

JUL 16 '98

1-25 PM

INDENTURE SUPPLEMENT NO. 3  
(Solvay Minerals Equipment Trust 1995)

INDENTURE SUPPLEMENT No. 3 (Solvay Minerals Equipment Trust 1995) dated as of July 1, 1998 of STATE STREET BANK AND TRUST COMPANY (successor to Fleet National Bank, formerly known as Fleet National Bank of Connecticut, formerly known as Shawmut Bank Connecticut, National Association), as Indenture Trustee (herein called the "Indenture Trustee") under the Trust Indenture and Security Agreement (Solvay Minerals Equipment Trust 1995) dated as of September 1, 1995 (herein called the "Indenture"), between the Owner Trustee and the Indenture Trustee.

W I T N E S S E T H:

WHEREAS, the Indenture was filed with the Surface Transportation Board (formerly the Interstate Commerce Commission) (the "STB") pursuant to 49 U.S.C. Section 11303 on December 26, 1995, and deposited with The Office of the Registrar General of Canada (the "Registrar") pursuant to Section 90 of the Railway Act of Canada on January 29, 1996;

WHEREAS, Indenture Supplement No. 1 (Solvay Minerals Equipment Trust 1995) by the Owner Trustee in favor of the Indenture Trustee was filed with the STB on December 26, 1995, and deposited with Registrar on January 29, 1996;

WHEREAS, Indenture Supplement No. 2 (Solvay Minerals Equipment Trust 1995) by the Owner Trustee in favor of the Indenture Trustee was filed with the STB on April 3, 1996, and deposited with Registrar on April 18, 1996;

WHEREAS, on April 28, 1998, the Equipment described in Schedule 1 hereto (the "Lost Equipment") was destroyed in a train derailment in Nampa, Idaho;

WHEREAS, Solvay Minerals, Inc. (the "Lessee") has paid the Stipulated Loss Value with respect to the Lost Equipment and fulfilled its SLV Obligations; and

WHEREAS, pursuant to Section 28(c) of the Lease, the Indenture Trustee is required to release the Items of Lost Equipment from the Lien of the Indenture.

NOW, THEREFORE, the Indenture Trustee does agree and stipulate as follows, intending to be legally bound:

1. Capitalized terms used but not otherwise defined herein (including those used in the foregoing recitals) shall have the meanings specified in the Indenture and in Schedule X to the Participation Agreement dated as of September 1, 1995, among the Lessee, Wilmington Trust

Company, in its individual capacity and as trustee under the Trust Agreement that creates the trust identified under the title hereof, and others, as such Schedule X existed on the Closing Date and as such Schedule X shall have been amended to and including the date hereof, which Schedule X shall for all purposes constitute a part of this Indenture Supplement.

2. The Indenture Trustee acknowledges receipt from the Lessee of the amount of \$126,748.64, constituting the Stipulated Loss Value of the Lost Equipment.

3. The Items of Lost Equipment are hereby released from the Lien of the Indenture, and the Indenture Trustee releases any and all claims in or to said Items of Lost Equipment.

4. This Supplement shall be construed as supplemental to the Indenture and shall form a part of the Indenture, and the Indenture is hereby incorporated by reference herein and is hereby ratified, approved and confirmed in all respects.

5. This Supplement is being delivered in the State of New York.

IN WITNESS WHEREOF, the Indenture Trustee has caused this Supplement to be duly executed by one of its officers thereunto duly authorized on the day and year first above written.

STATE STREET BANK AND TRUST COMPANY,  
not in its individual capacity but solely as Indenture Trustee

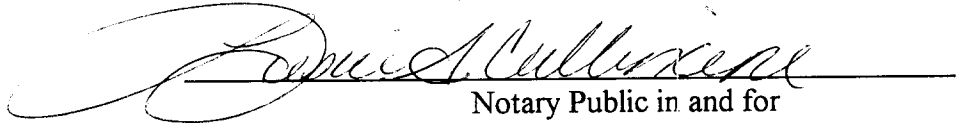
By \_\_\_\_\_

Title:

  
VICE PRESIDENT

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

This instrument was acknowledged before me July 9<sup>th</sup>, 1998, by Robert L. Reynolds  
Vice President of State Street Bank, a Massachusetts bank and trust company.  
AND TRUST COMPANY



Notary Public in and for  
the State of Connecticut

LESLIE A. CULLINANE  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES MAR. 31, 2001

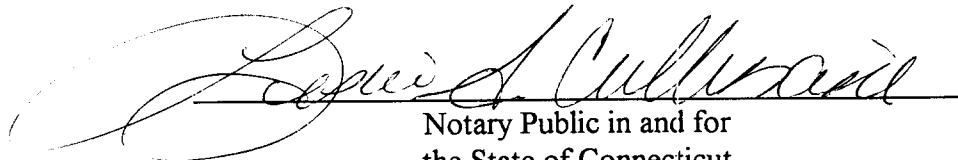
[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF CONNECTICUT §

§

COUNTY OF HARTFORD §

On this 9<sup>th</sup> day of July, 1998, before me personally appeared Robert L. Reynolds to  
me personally known, being by me duly sworn, says that he/she is the Vice President of  
State Street Bank and Trust Company (the "Corporation"), and that the said instrument attached  
hereto was signed on behalf of the Corporation under the authority of the board of directors on  
July       , 1998 and he/she acknowledged that the execution of the said instrument was the act and  
deed of the Corporation.



Notary Public in and for  
the State of Connecticut

LESLIE A. CULLINANE  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES MAR. 31, 2001

DESCRIPTION OF LOST EQUIPMENT

2 110-ton 4,650 cu. ft. capacity Center Flow® Covered Hopper Rail Cars manufactured by ACF Industries, Incorporated and initialed SMNX and numbered 805 and 813, together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.